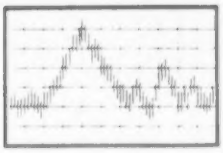
A5040-5



INTERNATIONAL REPORT JANUARY 1990

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INTERNATIONAL VOLUME

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	JANUARY 1989	JANUARY 1990
Potatoes	8,498	3,600
Potatoe Options	38	0
Pigs	313	1,015
Soyameal	4,265	2,516
Soya Options		805
BIFFEX (Baltic Freight Index)	12,512	7,516
BALTIC FUTURES EXCHANGE, UK	25,626	15,452
Crude Oil	91,401	210,535
Crude Oil Options		8,656
Heavy Fuel Oil		362
Gasoil	162,798	240,585
Gasoil Options	820	7,257
INT'L PETROLEUM EXCHANGE, UK	255,019	467,395
Cocoa	145,205	115,068
Coffee	90,298	102,022
Sugar (FOB)	95,654	120,176
White Sugar	35,843	38,811
Cocoa Options	188	13,832
Coffee Options	935	6,813
Raw Sugar Options	9,414	9,608
White Sugar Options		2,215
FUTURES & OPTIONS EXCHANGE, UK	377,537	408,545
High Grade Primary Aliminum	193,411	289,567
Copper - Grade A	379,772	382,886
Standard Lead	42,865	62,751
Primary Nickel	44,468	46,978
Silver	183	945,135
Special High Grade Zinc	16,801	123,982
High Grade Zinc	68,689	12,612
Tin		26,359
LONDON METAL EXCHANGE, UK	746,189	1,890,270

	JANUARY 1989	JANUARY 1990
Gold		4,557
Gold Options		635,431
U.S. Dollar		17,970
U.S. Dollar Options		7,118
Government T-Bonus		74,923
BM&F, Brazil		739,999
Gold Options	21,539	23,156
Silver Options	174	249
Dollar/Guilder Options	47,474	25,161
Pound/Sterling/Guilder Opt	2,157	1,349
Dutch Gov't Bond Options	53,779	32,826
EOE Stock Index Options	140,432	174,262
Bond Index Options	20,220	6,405
Major Market Index Options	2,385	3,690
EUROPEAN OPTIONS EXCHANGE	288,160	267,098
Bullet Index (FTB)	6,628	172
EOE Stock Index (FTI)	19,372	38,620
Deliverable Bond (FTO)		9,117
FINANCIAL FUT. MKT. AMSTERDAM	26,000	47,909
Crude Palm Oil	15,864	257,222
Tin	4,330	3,100
Cocoa	572	519
KUALA LUMPUR COMMODITY EXCH	20,766	260,841

	JANUARY 1989	JANUARY 1990
Financial Times Index	72,175	112,761
Three Mth Pound (1/2M)	411,035	884,749
Long Gilt	382,215	454,072
3 Month Ecu		8,894
Deutschemark	104	0
Eurodollar	167,686	156,070
T-Bond	124,246	58,632
Yen Bond	7,370	5,894
Sterling Currency	141	55
Swiss Franc	11	0
Yen	56	5
Euromark		166,930
German Government Bund	196,166	985,036
Eurodollar Option	6,643	11,053
German Government Bund Option		120,063
T-Bond Option	8,677	18,886
Gilt Option	86,323	56,122
Short Sterling Options	49,780	94,277
Dollar/Mark Option	0	0
Pound/Dollar Option	205	0
LIFFE, UK	1,512,833	3,133,499
3 Month Treasury Bill	0	0
3 Month Eurodeutschemark		89,826
CAC 40 Stock Index	22,945	106,114
French Gov't Bond	1,072,141	1,423,278
Nationol Bond Options	417,199	716,990
3 Month Pibor	198,023	216,147
Potatos	961	1,275
Sugar	31,102	32,426
Coffee	682	99
Cocoa	106	0
MATIF, Paris	1,743,159	2,586,155
*Gold Options	24,754	25,172
*Combined market Montreal EOE, Vancouver, Sydney		
INTL OPTIONS CLEARING CORP.	24,754	25,172
Canadian L-T Bonds Opt.	17,300	20,203
Bankers Acceptance Futures	1,020	6,384
Bond Futures		38,589
MONTREAL EXCHANGE	18,320	65,176

	JANUARY 1989	JANUARY 1990
U.S. Dollar	253	12
Government Stock 2	15,869	24,731
Government Stock 2 Options	775	688
90 Day Bank Bill	2,476	15,160
90 Day Bank Bill Options		102
Barclays Share Index	842	1,003
Barclays Share Index Options		416
New Zealand Dollar	251	67
New Zealand Dollar Options	18	0
3 Year Government Stock		0
NEW ZEALAND FUTURES EXCH	20,484	42,179
Eurodollar	194,491	335,861
Deutschemark	11,460	11,069
Japanese Yen	47,477	8,000
British Pound	95	115
Nikkei Stock Average	65,017	56,156
High Sulphur Fuel Oil		10,663
Euroyen		33,332
Eurodollar Options	1,922	777
Deutschemark Options	348	0
Japanese Yen Options	1,363	0
SIMEX, Singapore	322,173	455,973
All Ords. Index	24,331	19,238
Bank Bills 90 Day	299,122	681,291
Aust T-Bond 10 year	201,120	190,005
Australian Dollar	477	0
Semi-Government Bond		4,773
Live Cattle (Cash Set)	180	39
Wool (Cash Set)	17	0
Three Year Bonds	62,122	74,907
Bank Bill Options	28,373	93,422
Aust 10-Yr Bond Option	56,032	31,324
All Ords Options	6,537	10,603
3-Year Bond Options	2,225	3,137
Semi-Government Bond Option		0
Australian Dollar Options	0	0
Bank Bill, SYCOM		4,911
10-Yr Bond, SYCOM		4,051
SYDNEY FUTURES EXCHANGE	680,536	1,117,701
Swiss Market Index		244,169
SOFFEX, Switzerland		244,169

	JANUARY 1989	JANUARY 1990
Interest Rate Options	0	110
OMX (Index) Options	428,390	589,376
OMX (Index) Forwards	0	0
OMFX Currency Options		3,039
OMFX Currency Forwards		140
STOCKHOLM OPTIONS EXCHANGE	428,390	592,665
Gold	446	
Dollar	1,121	
Live Cattle	2,616	405
Coffee	904	17,553
SAO PAULO COMMODITIES EXCH	5,087	17,958
TSE 300 Spot Index	248	22
TSE 35 Index	1,649	3,998
TSE 35 Options	42,738	71,487
Silver Options	218	180
TORONTO FUTURES EXCHANGE	44,853	75,687
Wheat	15,984	8,543
Oats	4,828	4,983
Thunder Bay Barley	20,610	11,236
Rye	2,066	2,295
Flax Seed	21,275	13,678
Canola/Rape Seed	53,322	52,473
Western Barley		1,338
WINNIPEG COMMODITY EXCH	118,085	94,546
Gold	90,710	546,315
Silver	58,336	48,056
Platinum	248,671	253,326
Rubber	337,563	100,278
Cotton Yarn	90,320	193,239
Woolen Yarn	602	442
*TOKYO COMM EX INDUSTRY	826,202	1,141,656
3 Month Euroyen		910,598
3 Month Eurodollar		2,702
Japanese Yen		236
*TOKYO FINANCIAL FUTURES EXCH		913,536

	JANUARY 1989	JANUARY 1990
American Soybeans	272,486	183,035
Chinese Soybeans	388	439
Red Beans	102,193	55,587
*TOKYO GRAIN EXCHANGE	375,067	239,061
Yen Gov't Bond (10 Yr)	1,355,101	1,347,507
Yen Gov't Bond (20 Yr)	4,484	1,553
TOPIX Stock Index	345,180	309,383
*TOKYO STOCK EXCHANGE	1,704,765	1,658,443
Domestic Soybeans	2	2
Red Beans	4,211	10,819
White Beans	2	2
Potato Starch	2	2
Imported Soybeans	16,694	11,909
*HOKKAIDO GRAIN EXCH	20,911	22,734
Red Beans	11,311	7,902
Imported Soybeans	33,814	19,346
Refined Sugar	117	111
*KANMON COMMODITY EXCH	45,242	27,359
Red Beans	5,873	5,081
Imported Soybeans	30,699	12,585
*KOBE GRAIN EXCH	36,572	17,666
Raw Silk	81,607	38,193
*KOBE RAW SILK EXCH	81,607	38,193
Rubber (RSS3)	153,118	50,665
*KOBE RUBBER EXCH	153,118	50,665
Dried Cocoon	57,926	110,615
*MAEBASHI DRIED COCOON EXCH	57,926	110,615

	JANUARY 1989	JANUARY 1990
Red Beans	24,546	14,679
Sweet Potato Starch	4	4
Imported Soybeans	19,809	13,137
Refined Sugar	234	222
*NAGOYA GRAIN EXCH	44,593	28,042
Cotton Yarn (40S)	49,970	90,936
Staple Fiber Yarn (Dull)	4,300	1,976
Wool Yarn	1,286	4,772
*NAGOYA TEXTILE EXCH	55,556	97,684
Red Beans	77,141	46,054
Imported Soybeans	103,637	73,366
*OSAKA GRAIN EXCH	180,778	119,420
Refined Sugar	234	222
Raw Sugar	46,611	189,854
*OSAKA SUGAR EXCHANGE	46,845	190,076
Staple Fiber Yarn(Bright)	227	221
Staple Fiber Yarn (Dull)	227	221
Wool Yarn	7,790	20,231
Cotton Yarn (20S)	10,880	64,825
Cotton Yarn (40S)	5,505	30,022
*OSAKA TEXTILE EXCHANGE	24,629	115,520
Refined Sugar	234	222
Raw Sugar	96,919	490,434
*TOKYO SUGAR EXCHANGE	97,153	490,656
Dried Cocoon	52,778	113,634
*TOYAHASHI DRIED COCOON EXCH	52,778	113,634
Raw Silk	104,477	26,715
*YOKOHAMA RAW SILK EXCH	104,477	26,715

	JANUARY 1989	JANUARY 1990
Osaka 50 Stock Index	47	19
Nikkei Index Futures	390,142	607,484
*OSAKA SECURITIES EXCHANGE	390,189	607,503
Hang Seng Index	12,049	11,876
Soybeans	19,317	9,004
Sugar	12,435	5,893
Gold	168	80
HONG KONG FUTURES EXCHANGE	43,969	26,853

*EXCHANGE LOCATED IN JAPAN